

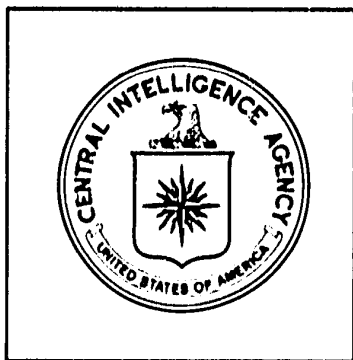
CIA/OER/EI 751029
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Approved For Release 2001/03/06 : CIA-RDP86T00600R000500130015-8

ECONOMIC INDICATORS

OCT 75
01 OF 01

CIA/OER/EI 75-1029



MICROFILMED

ECONOMIC INDICATORS

Prepared by

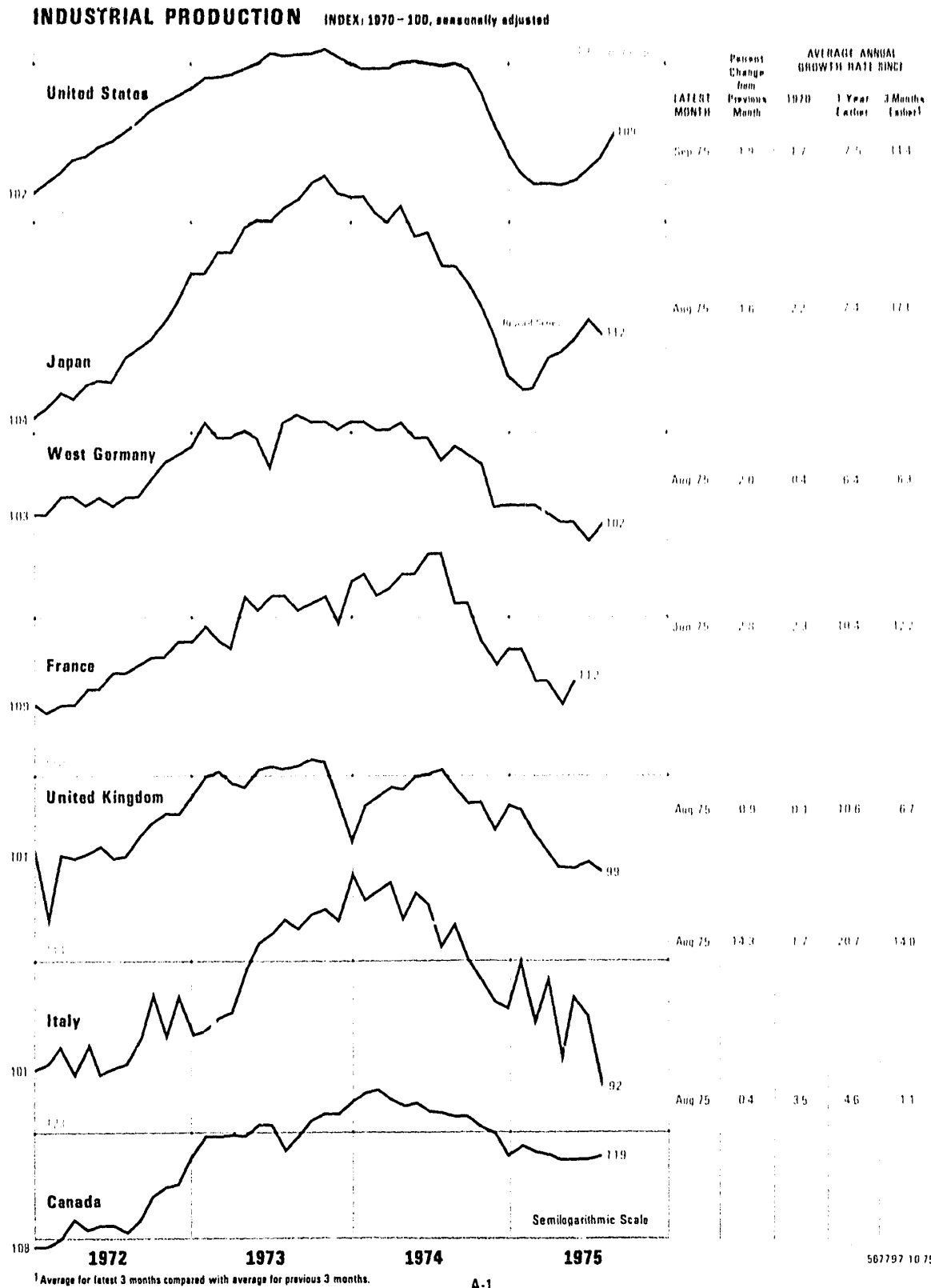
The Office of Economic Research

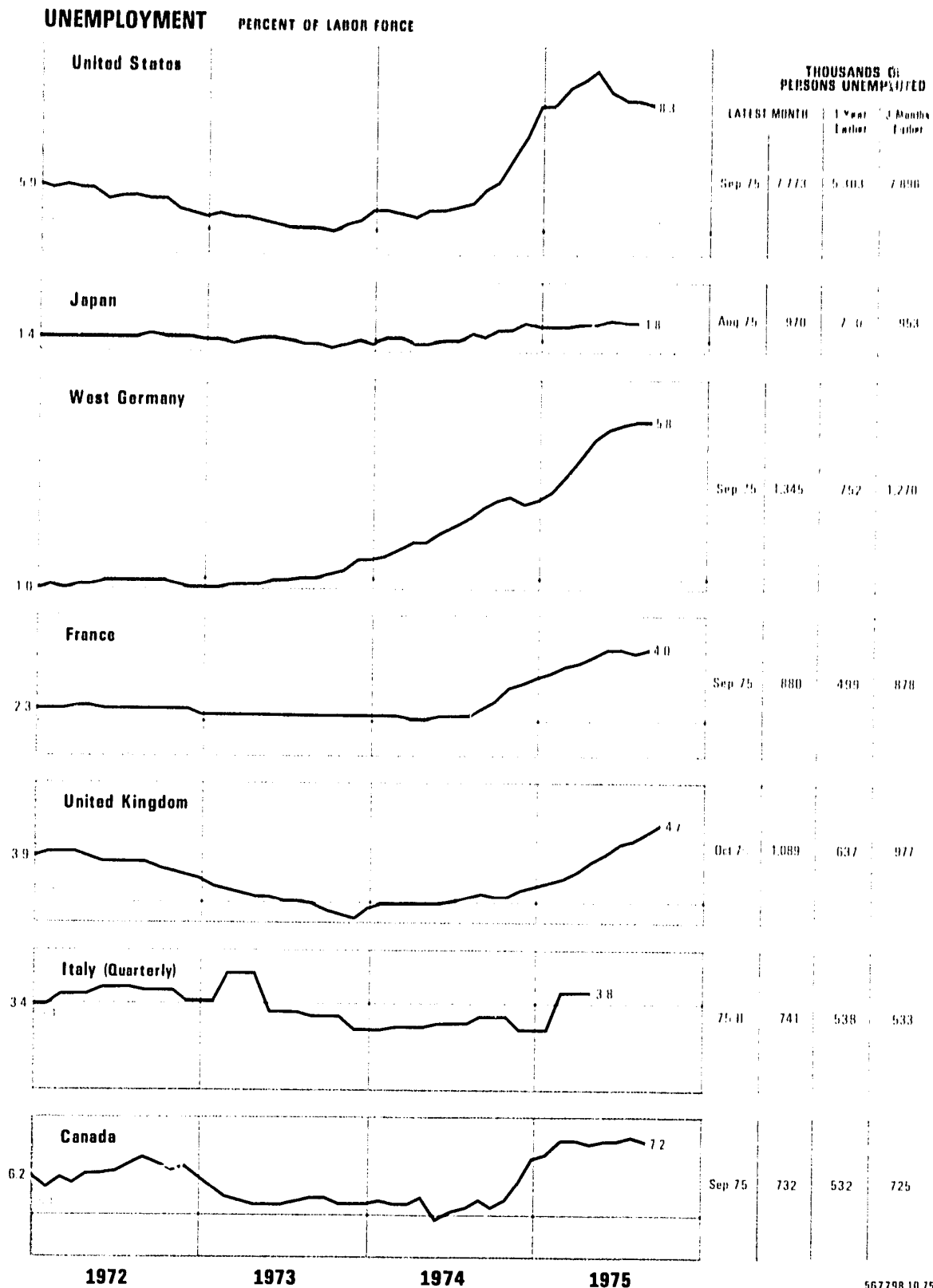
29 October 1975

FOREWORD

1. The **Economic Indicators** provide up-to-date information on changes in the domestic and external economic activities of the major non-Communist developed countries. To the extent possible, the **Economic Indicators** are updated from press ticker and Embassy reporting, so that the results are made available to the reader weeks—or sometimes months—before receipt of official statistical publications. US data are provided by US government agencies.

2. Source notes for the **Economic Indicators** will be published quarterly. The most recent date of publication is 10 September 1975. Comments and queries regarding the **Economic Indicators** are welcomed.

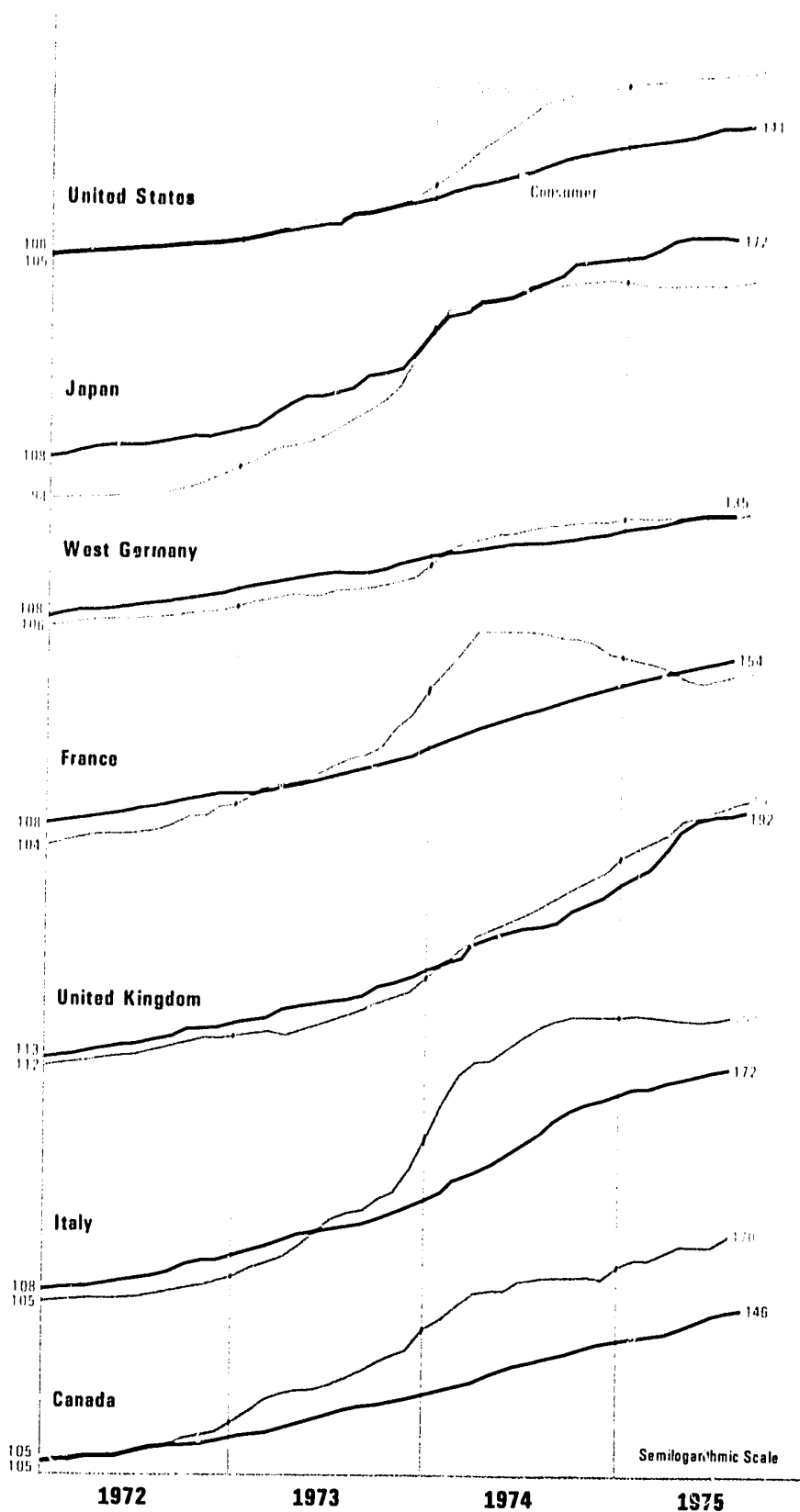




NOTE: Data are seasonally adjusted. Unemployment rates for France are estimated. The rates shown for Japan, Italy, and Canada are roughly comparable to US rates. The rates for France and the United Kingdom should be increased by about 30% and 15%, respectively, and those for West Germany decreased by 20% to be roughly comparable with US rates.

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DOMESTIC PRICES¹ INDEX: 1970 = 100



LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE		
		1970	1 Year Earlier	3 Months Earlier
Sep 75	0.5	6.8	7.8	7.7
Aug 75	0.2	11.2	10.0	0.2
Aug 75	5.1	6.1	5.9	2.4
Aug 75	0.7	8.8	11.0	8.8
Sep 75	0.9	13.4	26.6	9.0
Aug 75	0.6	11.2	15.2	7.5
Sep 75	0.2	7.5	10.6	10.9

¹ Wholesale price indexes cover industrial goods.

GNP¹

Constant Market Prices

	Latest Quarter	Percent Change from Previous Quarter	Average Annual Growth Rate Since		
			1970	1 Year Earlier	Previous Quarter
United States	75 III	2.7	2.1	-2.2	11.3
Japan	75 II	0.8	5.0	0.4	3.2
West Germany	75 II	0.1	1.5	-4.9	0.6
France	75 I	-2.5	3.5	-4.3	9.7
United Kingdom	75 II	-1.5	1.7	-2.3	-7.2
Italy	74 IV	-4.3	2.2	-3.5	-16.0
Canada	75 II	0.1	4.0	-2.6	0.2

¹ Seasonally adjusted.**RETAIL SALES¹**

Constant Prices

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
			1970	1 Year Earlier	1 Month Earlier ²
United States	Sep 75	0.2	2.4	1.3	7.2
Japan	Jun 75	-1.5	2.0	-4.1	5.5
West Germany	Jul 75	-0.9	2.3	3.7	1.2
France	Jun 75	-3.0	-0.8	-1.0	2.8
United Kingdom	Sep 75	1.0	1.3	-5.6	-13.4
Italy	Mar 75	7.6	5.3	-1.9	4.0
Canada	Jul 75	2.2	4.5	1.9	7.4

¹ Seasonally adjusted.² Average for latest 3 months compared with average for previous 3 months.**MONEY SUPPLY¹**

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
			1970	1 Year Earlier	3 Months Earlier ²
United States	Sep 75	0.2	6.1	5.9	7.1
Japan	Jul 75	1.4	15.7	9.3	10.3
West Germany	Jul 75	0.1	10.0	13.0	16.9
France	Jul 75	0.9	12.1	13.0	11.8
United Kingdom	Sep 75	2.5	10.5	18.6	20.3
Italy	Dec 74	-0.4	18.5	10.9	-0.7
Canada	Sep 75	-0.1	12.5	15.1	12.3

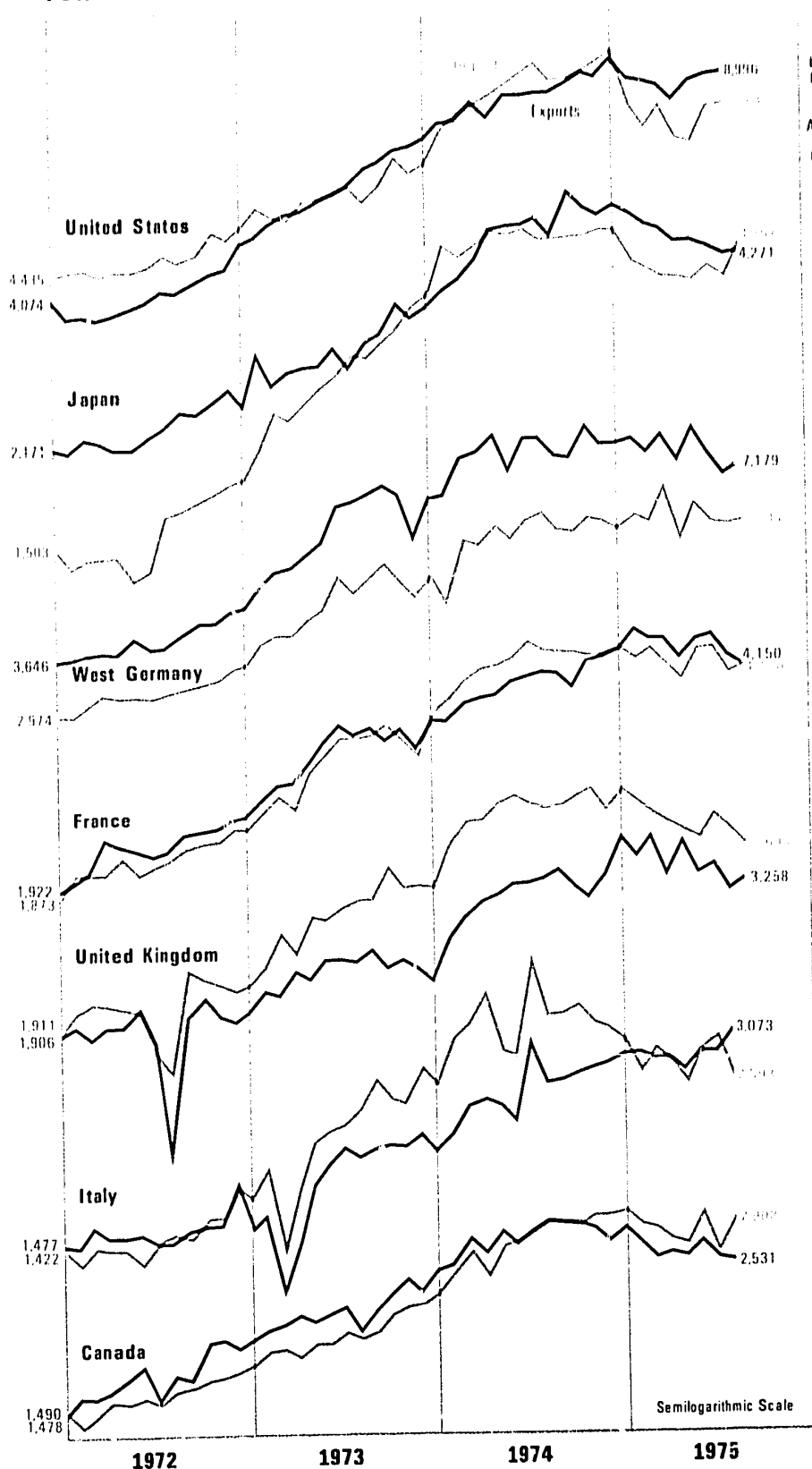
¹ Seasonally adjusted.² Average for latest 3 months compared with average for previous 3 months.**WAGES IN MANUFACTURING¹**

	Latest Month	Percent Change from Previous Period	Average Annual Growth Rate Since		
			1970	1 Year Earlier	3 Months Earlier ²
United States	Sep 75	0.7	7.5	9.3	8.7
Japan	Jul 75	15.7	21.8	13.5	-22.1
West Germany	75 II	1.6	10.7	9.2	6.6
France	75 II	3.4	14.1	18.5	14.2
United Kingdom	Sep 75	0.2	16.3	25.0	19.2
Italy	May 75	2.4	19.9	29.6	42.6
Canada	Jul 75	0	11.0	15.4	14.3

¹ Seasonally adjusted. Hourly earnings for the United States, Japan, and Canada; hourly wage rates for others. West German and French data are for the beginning of the quarter.² Average for latest 3 months compared with average for previous 3 months.**MONEY MARKET RATES**

	Representative Rates	Latest Date	Percent Rate of Interest			
			1 Year Earlier	3 Months Earlier	1 Month Earlier	
United States	Dealer-placed finance paper	Oct 15	6.53	9.56	6.35	6.80
Japan	Call money	Oct 3	9.00	12.50	11.00	10.00
West Germany	Interbank loans (3 months)	Oct 15	4.00	9.60	4.58	3.80
France	Call money	Oct 10	7.00	13.13	7.25	7.00
United Kingdom	Sterling interbank loans (3 months)	Oct 15	11.59	11.83	9.74	10.45
Canada	Finance paper	Oct 15	8.88	11.03	7.65	9.02
Eurodollars	Three-month deposits	Oct 15	7.25	11.04	7.16	7.44

FOREIGN TRADE MILLION US \$, f.o.b., seasonally adjusted



LATEST MONTH	Million US\$	CUMULATIVE (Million US\$)		
		1975	1974	Change
Aug 75	8,996	70,204	63,088	11.1
Balance	1,035	7,445	1,525	8,970
Sep 75	4,271	41,035	38,876	5.6
Balance	70	4,462	452	4,914
Sep 75	7,179	67,996	65,950	3.1
Balance	1,335	14,884	17,195	-2,311
Sep 75	4,150	40,200	34,209	17.5
Balance	20	2,012	2,793	4,805
Sep 75	3,258	31,217	26,631	17.2
Balance	-440	-4,815	-8,954	4,140
Aug 75	3,073	22,926	19,335	18.6
Balance	480	511	-5,864	6,376
Aug 75	2,531	21,136	21,549	1.9
Balance	-377	-1,481	843	-2,324

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EXPORT PRICES					
National Currency	Average Annual Growth Rate Since				
	Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier
United States	Aug 75	0.7	11.5	6.2	5.4
Japan	Sep 75	-1.0	7.6	-5.5	-14.4
West Germany	Aug 75	0.1	5.7	4.7	1.5
France	Jul 75	0	8.9	1.1	-17.6
United Kingdom	Sep 75	1.2	14.8	19.9	19.4
Italy	Apr 75	-1.1	15.5	17.5	-3.2
Canada	Jun 75	0.1	10.1	9.4	19.7

EXPORT PRICES					
US \$	Average Annual Growth Rate Since				
	Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier
United States	Aug 75	-0.7	11.6	6.2	-5.4
Japan	Sep 75	-1.6	11.5	-5.5	-21.1
West Germany	Aug 75	-4.2	13.2	6.4	-30.1
France	Jul 75	-5.1	15.1	14.3	-19.3
United Kingdom	Sep 75	0	11.7	7.9	-16.4
Italy	Apr 75	-1.6	15.1	17.7	3.8
Canada	Jun 75	0.2	10.5	4.0	7.6

IMPORT PRICES					
National Currency	Average Annual Growth Rate Since				
	Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier
United States	Aug 75	0.2	16.0	1.4	-10.9
Japan	Sep 75	2.9	14.6	2.5	2.8
West Germany	Aug 75	5.1	5.5	-2.2	14.2
France	Jul 75	2.3	10.8	-6.7	-17.2
United Kingdom	Sep 75	1.1	19.0	10.1	11.4
Italy	Apr 75	-1.6	21.5	7.2	-7.6
Canada	Jun 75	-2.7	10.7	16.2	12.4

OFFICIAL RESERVES					
	Latest Month	Billion US \$			
	End of	Billion US \$	Jun 1970	1 Year Earlier	3 Months Earlier
United States	Sep 75	16.3	14.5	15.9	16.2
Japan	Sep 75	13.3	4.1	13.2	14.6
West Germany	Jul 75	31.7	8.8	33.9	23.6
France	Aug 75	10.5	4.4	8.4	10.1
United Kingdom	Sep 75	5.9	2.8	7.2	6.4
Italy	Jul 75	5.5	4.7	5.6	6.9
Canada	Jul 75	5.2	4.3	6.0	5.5

CURRENT ACCOUNT BALANCE ¹					
	Latest Period	Cumulative (Million US \$)			
	Million US \$	1975	1974	Change	
United States ²	75 II	4,061	6,064	-1,761	7,825
Japan	Sep 75	-40	-1,105	-5,741	4,636
West Germany	Jul 75	43	3,317	5,360	-2,043
France	75 II	766	498	-3,435	3,933
United Kingdom	75 II	-780	-2,226	-4,414	2,188
Italy	75 I	-461	-461	-2,470	2,009
Canada	75 II	-1,156	-3,188	-725	-2,463

BASIC BALANCE ¹					
Current and Long-Term Capital Transactions					
	Latest Period	Cumulative (Million US \$)			
	Million US \$	1975	1974	Change	
United States ²	75 II	1,611	938	-601	1,539
Japan	Sep 75	-360	-944	-8,928	7,984
West Germany	Jul 75	-891	-1,362	4,529	-5,891
France	75 II	1,298	1,404	-2,324	3,727
United Kingdom	75 II	-1,948	-3,703	-1,748	-1,955
Italy	75 I	452	452	-2,115	2,567
Canada	75 II	-526	-2,151	-270	-1,881

¹ Converted to US dollars at the current market rates of exchange.
² Seasonally adjusted.

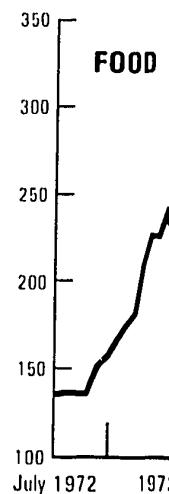
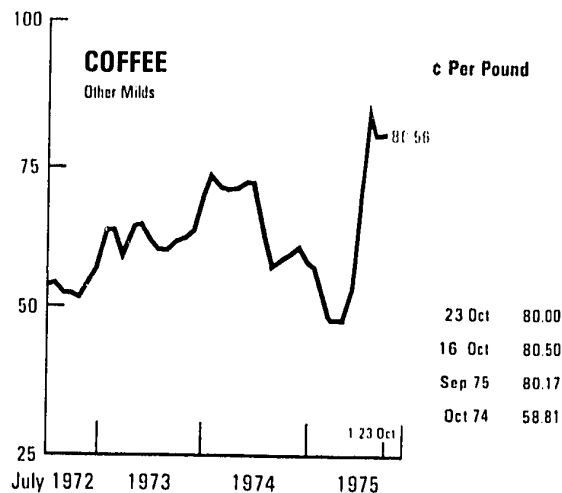
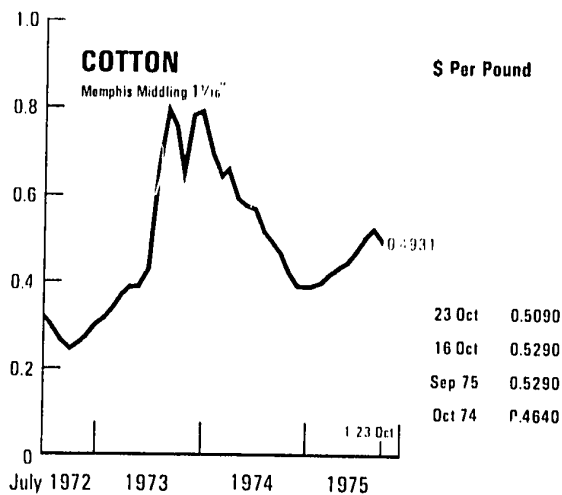
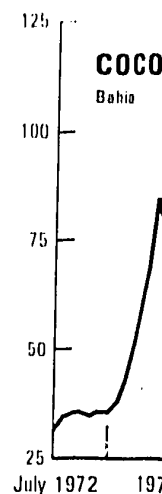
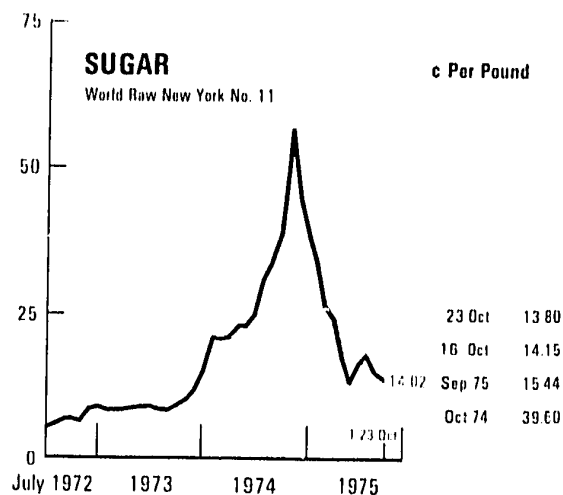
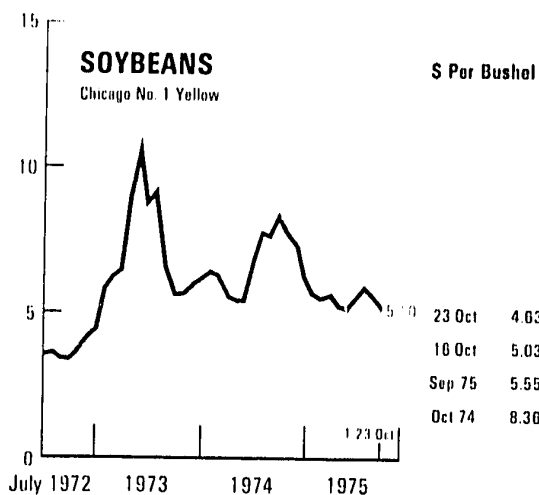
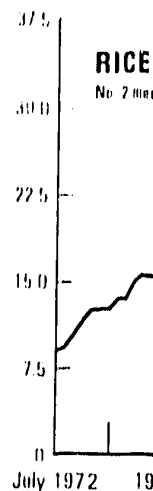
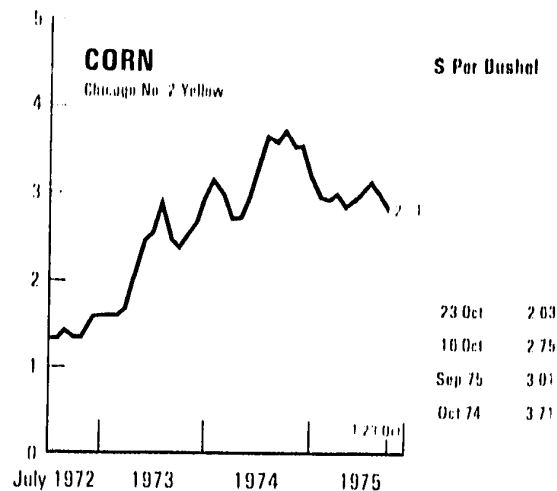
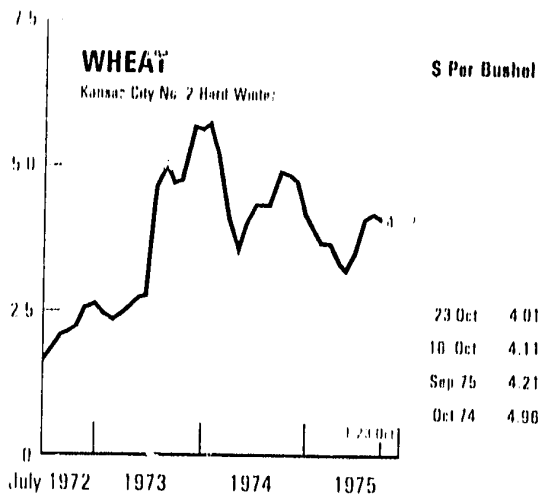
¹ Converted to US dollars at the current market rates of exchange.
² Seasonally adjusted.

EXCHANGE RATES					
Spot Rate					
As of 24 Oct 75					
US \$ Per Unit	Percent Change from				
	Dec 66	18 Dec 71	19 Mar 73	10 Oct 75	
Japan (yen)	0.0033	19.75	1.76	-13.12	0.03
West Germany (Deutsche mark)	0.3911	55.56	26.03	10.44	0.35
France (franc)	0.2292	13.54	16.42	4.01	0.60
United Kingdom (pound sterling)	2.0690	-25.86	-20.59	-15.93	0.58
Italy (lira)	0.0015	-7.31	-13.72	-16.16	0.34
Canada (dollar)	0.9775	5.97	-2.03	-2.02	0.51

TRADE-WEIGHTED EXCHANGE RATES ¹					
As of 24 Oct 75					
	Percent Change from				
	Dec 66	18 Dec 71	19 Mar 73	10 Oct 75	
United States	-11.92	-2.67	3.93	-0.46	
Japan	13.27	-0.30	-12.13	-0.23	
West Germany	31.14	14.01	8.90	-0.51	
France	-8.10	5.09	2.56	0.15	
United Kingdom	-48.50	-33.47	-18.52	-0.12	
Italy	-30.92	-29.57	-22.55	-0.32	
Canada	4.76	-1.85	-0.21	0.39	

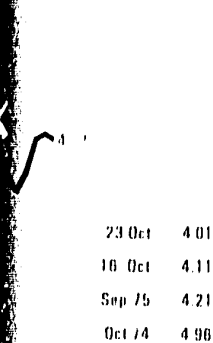
¹ Weighting is based on each listed country's trade with 16 other industrialized countries to reflect the competitive impact of exchange rate variations among the major currencies.

AGRICULTURAL PRICES Monthly Average Cash Price



S Monthly Average Cash Price

\$ Per Bushel

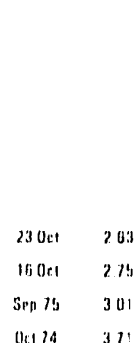


1975

CORN

Chicago No. 2 Yellow

\$ Per Bushel



RICE

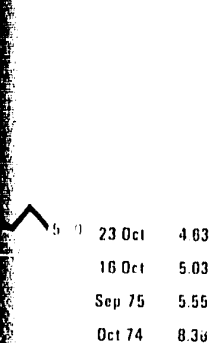
No. 2 medium grain, 4% broken

\$ Per cwt.

Feb. mills, Houston, Tex



\$ Per Bushel



1975

SUGAR

World Raw New York No. 11

c Per Pound



COCOA

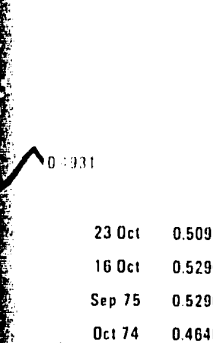
Bahia

c Per Pound

New York price



\$ Per Pound

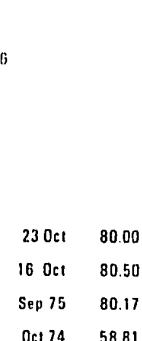


1975

COFFEE

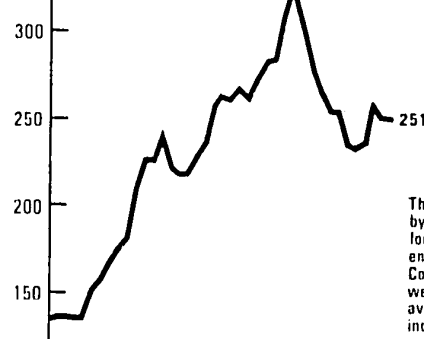
Other Milds

c Per Pound



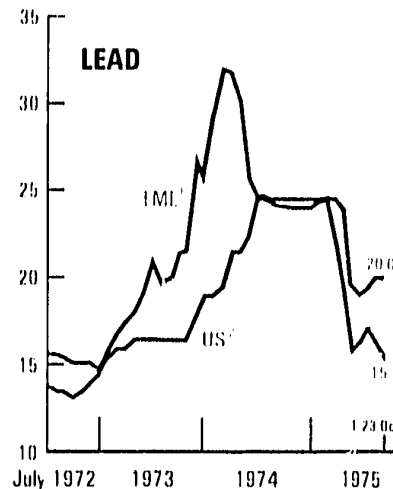
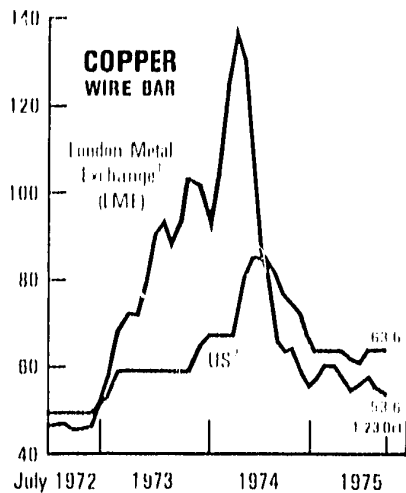
FOOD INDEX

1970 = 100



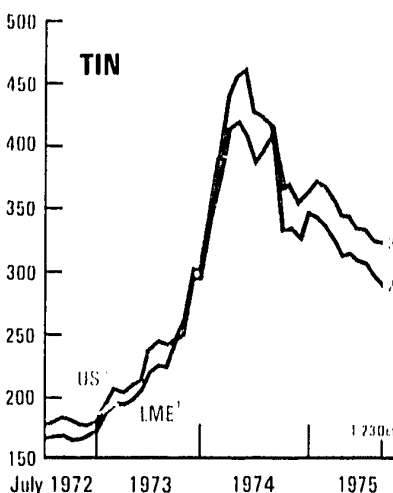
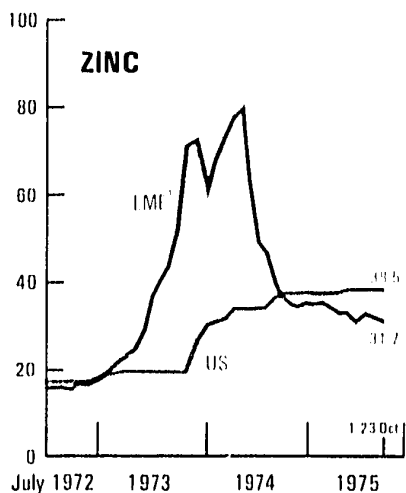
This is an index compiled by the Economist for 16 food commodities which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

INDUSTRIAL MATERIALS PRICES Monthly Average Cash Price

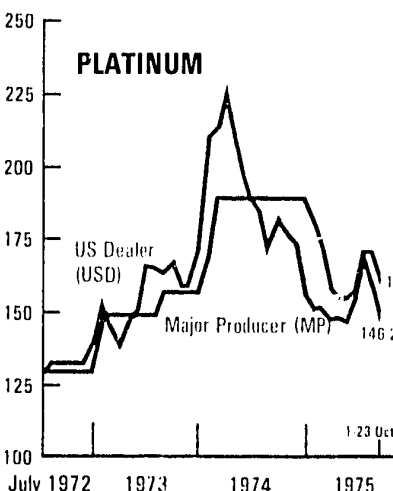
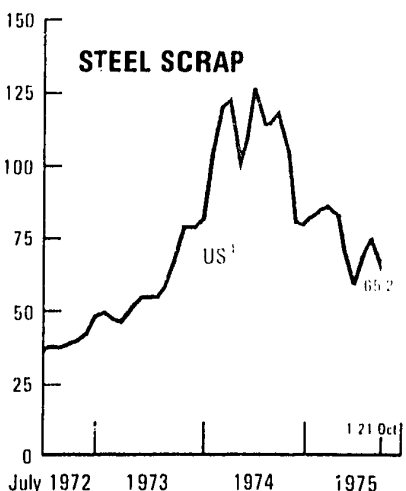
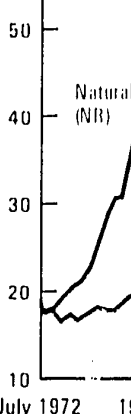


SELECTED

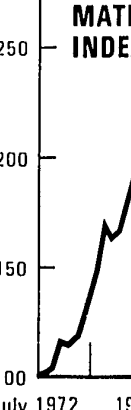
Aluminum M
Steel Compos
Iron Ore No
Chrome Ore
Metallurgical
Chrome Ore
Chemical Grade
Ferrochrome
Nickel Major
Manganese
Tungsten Or
Mercury NY
Silver LME



RUBBER



INDUSTRIAL MATERIALS INDEX



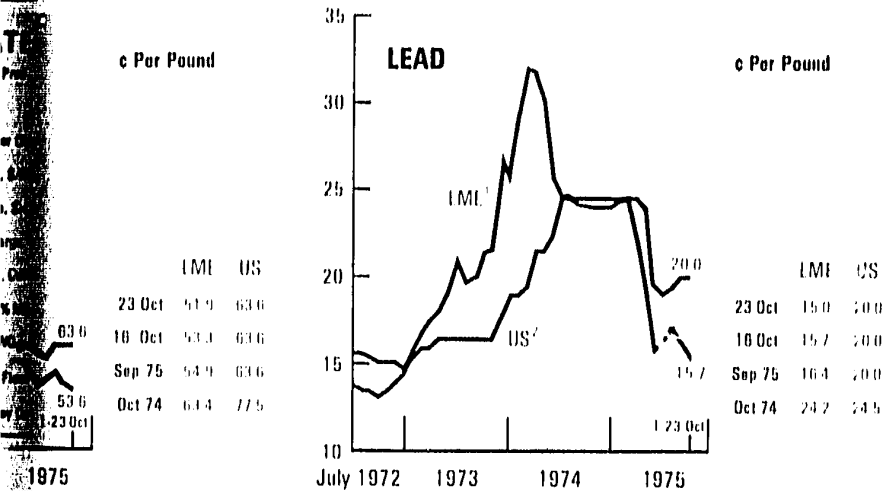
¹ Approximates world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.

² Producers' price, covers most primary metals sold in the United States.

³ Quoted on New York market. ⁴ Composite price for Chicago, Philadelphia, and Pittsburgh.

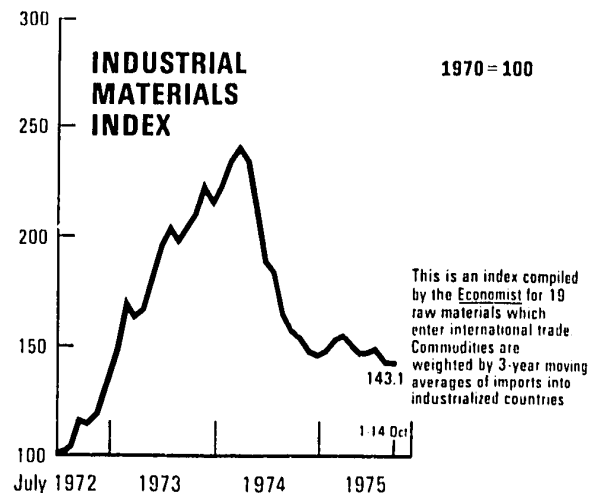
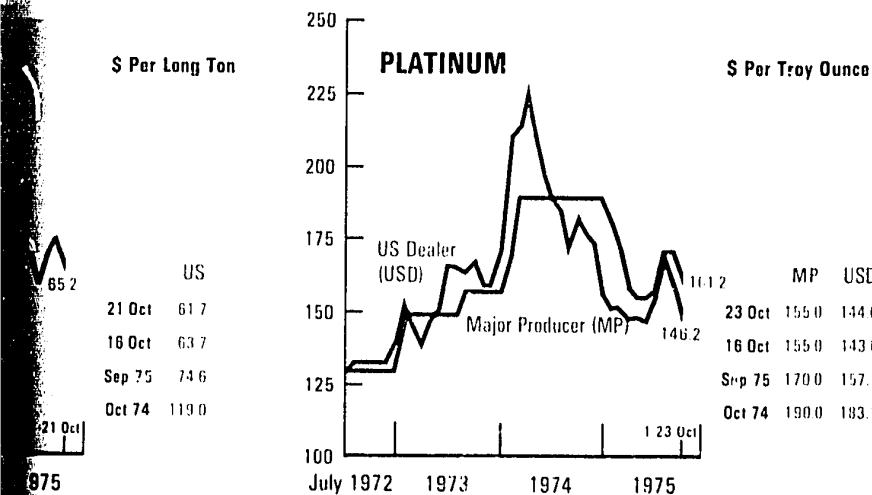
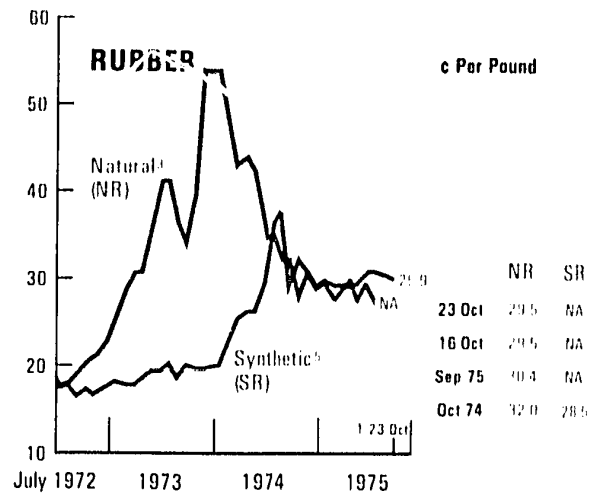
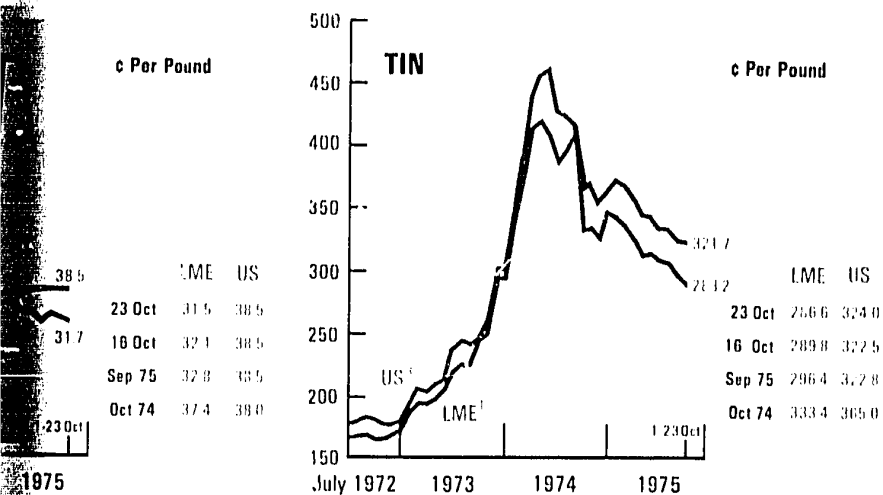
⁵ S type styrene, US f.a.s. export price.

ALS PRICES Monthly Average Cash Price



SELECTED MATERIALS

	Current	Apr 75	Jan 74	Jan 73
Aluminum Major US Prod. c/lb	41.00	39.00	29.00	25.00
Steel Composite, \$/t	306.70	289.63	12.13	209.68
Iron Ore Non-Bessemer Old type \$/t	18.75	17.53	12.10	11.96
Chromite Ore Russian, \$/MT	150.00	135.00	38.00	45.75
Chromite Ore S. Africa, \$/t	44.50	35.05	33.50	25.50
Ferrochrome US Charge, c/lb	53.50	53.50	22.50	20.00
Nickel Major US Prod. Cathode, \$/lb	2.20	2.01	1.62	1.53
Manganese Ore 48% Mn, \$/t	87.20	67.20	52.80	31.40
Tungsten Ore 65% WO ₃ , \$/t	5,151.35	5,831.35	2,872.40	2,241.20
Mercury NY, \$/6lb flask	130.00	167.90	275.54	282.50
Silver LME cash, c/Troy Oz	435.78	423.94	360.29	200.15



major world producers and traders, actually traded on the LME in the United States. Chicago, Philadelphia, and Pittsburgh.